

Memo



Town of Bluffton
20 Bridge Street
PO Box 386
Bluffton, SC 29910
843.706.4500
843.757.6720 (fax)

To: Mayor and Council

From: Trisha Greathouse, Assistant Director of Finance/Administration

Date: September 13, 2016

Subject: Monthly Reporting - Finance

Summarized below are the current General Fund revenues and expenditures through August 2016 as compared to those through August 2015. The financial reporting for the period ending August 31, 2016 follows which includes the Stormwater and CIP Funds. Additionally, a recap of FY 2016 **Special Revenues** is included this month.

Current revenues are below expenditures this early in the year as expected. Total revenues (including transfers in) are 3.5% of current budget compared to approximately 4.0% for the same period of the prior year. Revenues are up \$78,000 from prior year due to the timing of the Beaufort County Property Tax payment (\$49,000), donations for the K-9 unit (\$7,000), collections for insurance claims (\$7,000), and an increase in building permits (\$14,000).

Expenditures are 10.1% of budget compared to 13.5% for the same period of the prior year. Currently, one department is at or above the percent of budget year mark (16.7%) for the month of August. Non-Departmental is at 18.6% of budget due to the annual liability and tort insurance premium payment posted the first of each fiscal year.

	Adopted	YTD	% of	% of
Fiscal Year 2017 General Fund	Budget	Actual	Budget	Year
Revenues	18,698,885	646,362	3.5%	16.7%
Expenditures	(18,698,885)	(1,882,503)	10.1%	16.7%
Revenues Over (Under) Expenditures	-	(1,236,141)		

	Revised	YTD	% of	% of
Fiscal Year 2016 General Fund	Budget	Actual	Budget	Year
Revenues	14,139,330	568,445	4.0%	16.7%
Expenditures	(14,139,330)	(1,915,450)	13.5%	16.7%
Revenues Over (Under) Expenditures	-	(1,347,005)		

The General Fund Financial Dashboard with interactive tables and graphs has been updated through the month of August and can be accessed using the link below.

<http://www.townofbluffton.sc.gov/departments/finance/Documents/financial.dashboard.pdf>



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
AUGUST 31, 2016

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Revenues				
Property Taxes	\$ 49,414	\$ 4,777,000	\$ (4,727,586)	1.0%
Licenses & Permits				
Business Licenses	53,100	1,875,000	(1,821,900)	2.8%
MASC Telecommunications	-	109,140	(109,140)	0.0%
MASC Insurance Tax Collection	-	1,590,000	(1,590,000)	0.0%
Franchise Fees (electric, gas, water, telephone, cable)	43,407	2,022,000	(1,978,593)	2.1%
Building Safety Permits	265,447	1,769,270	(1,503,823)	15.0%
Application Fees	11,665	65,000	(53,335)	17.9%
Administrative Fees	-	44,000	(44,000)	0.0%
Total Licenses & Permits	373,619	7,474,410	(7,100,791)	5.0%
Intergovernmental				
State Shared Revenues				
Local Government Fund	-	278,145	(278,145)	0.0%
Federal Grants	-	132,310	(132,310)	0.0%
Total State Shared Revenues	-	410,455	(410,455)	0.0%
Other Local Governments				
School Crossing Guards	-	66,045	(66,045)	-
School Resource Officers	-	344,350	(344,350)	0.0%
Total Other Local Governments	-	410,395	(410,395)	0.0%
Total Intergovernmental	-	820,850	(820,850)	0.0%
Service Revenues				
Contract Police Services	-	50,000	(50,000)	0.0%
Impact Fee Collection Fee	-	51,500	(51,500)	0.0%
Development Fees	141,849	826,000	(684,151)	17.2%
Total Sales and Service	141,849	927,500	(785,651)	15.3%
Fines & Fees				
Municipal Court	46,430	245,000	(198,570)	19.0%
Victims Assistance	6,405	36,260	(29,855)	17.7%
Forfeitures	1,576	20,000	(18,424)	7.9%
Total Fees and Fines	54,411	301,260	(246,849)	18.1%
Miscellaneous Revenues				
Rental Income	9,810	38,000	(28,190)	25.8%
Interest Income	250	6,500	(6,250)	3.8%
Other Revenue	17,009	30,000	(12,991)	56.7%
Total Miscellaneous	27,069	74,500	(47,431)	36.3%
Total Revenues	646,362	14,375,520	(13,729,158)	4.5%
Other Financing Sources				
Proceeds from Capital Leases	-	324,600	(324,600)	0.0%
Transfers in From:				
State Accommodations Tax	-	45,000	(45,000)	0.0%
Capital Improvements Program (NSP)	-	77,615	(77,615)	0.0%
Hospitality Tax	-	500,000	(500,000)	0.0%
Stormwater Utility Fees	-	60,000	(60,000)	0.0%
Prior Year Fund Balance				
General Fund	-	676,150	(676,150)	0.0%
Municipal Improvement District Funds (MIDF)	-	660,955	(660,955)	0.0%
Savings from Prior Year Fund Balance	-	1,979,045	(1,979,045)	0.0%
Total Prior Year Fund Balance	-	3,316,150	(3,316,150)	0.0%
Total Transfers In	-	3,998,765	(3,998,765)	0.0%
Total Other Financing Sources	-	4,323,365	(4,323,365)	0.0%
Total Revenues and Other Financing Sources	\$ 646,362	\$ 18,698,885	\$ (18,052,523)	3.5%



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
AUGUST 31, 2016

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Expenditures				
Town Council	17,937	162,055	(144,118)	11.1%
Executive	101,201	953,790	(852,589)	10.6%
Economic Development	18,068	233,725	(215,657)	7.7%
Human Resources	27,633	305,045	(277,412)	9.1%
Police	742,490	6,434,410	(5,691,920)	11.5%
Municipal Judges	6,316	56,085	(49,769)	11.3%
Municipal Court	31,625	256,970	(225,345)	12.3%
Finance	96,130	865,200	(769,070)	11.1%
Information Technology	145,077	1,054,745	(909,668)	13.8%
Customer Service	44,639	351,950	(307,311)	12.7%
Planning & Community Development	105,128	1,095,315	(990,187)	9.6%
Building Safety	85,579	707,825	(622,246)	12.1%
Project Management	70,763	903,900	(833,137)	7.8%
Public Works	125,357	1,255,075	(1,129,718)	10.0%
Non-Departmental (Townwide)	264,560	1,422,795	(1,158,235)	18.6%
Total Expenditures	1,882,503	16,058,885	(14,176,382)	11.7%
Transfers Out to CIP:				
Municipal Improvement District Funds (MIDF)	-	660,955	(660,955)	0.0%
Savings from Prior Year Fund Balance	-	1,979,045	(1,979,045)	0.0%
Total Transfers	-	2,640,000	(2,640,000)	0.0%
Total Expenditures and Other Financing Uses	\$ 1,882,503	\$ 18,698,885	\$ (16,816,382)	10.1%



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
AUGUST 31, 2016

STORMWATER FUND

Category	Revised Budget	YTD Expended	Encumbered	Remaining
Routine - TOTAL	\$ 810,695	\$ 66,249	\$ 120,000	\$ 624,446
Personnel and Operating	750,695	66,249	120,000	564,446
Transfers to General Fund	\$ 60,000			\$ 60,000
Capital - TOTAL	\$ 2,090,800		\$ -	\$ 2,090,800
Transfers to CIP for Stormwater Projects	\$ 2,090,800		\$ -	\$ 2,090,800
Grand Total	\$ 2,901,495	\$ 66,249	\$ 120,000	\$ 2,715,246

Year-to-date expenditures are \$66,249 or 2.3% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 6.4% of the annual budget.



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
AUGUST 31, 2016**

CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND

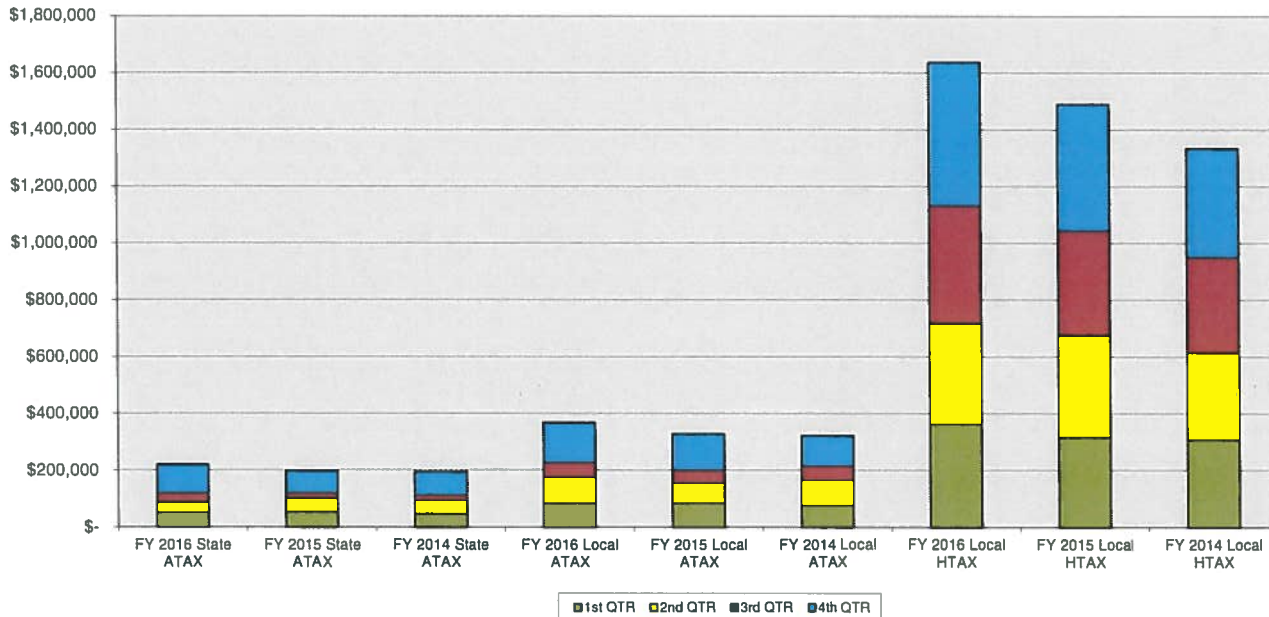
Category	Revised Budget	YTD Expended	Encumbered	Remaining
Infrastructure - TOTAL	\$ 8,071,700	\$ 72,937	\$ 171,861	\$ 7,826,902
00013-May River/Bruin Road Streetscape - Final Phase	\$ 2,178,300	\$ 29,315		\$ 2,148,985
00017-Oyster Factory Park - Garvin House	\$ 202,000	\$ 39,871	\$ 160,857	\$ 1,272
00040-Multi County Commerce Park	\$ 1,900,000			\$ 1,900,000
00042-Calhoun Street Streetscape	\$ 30,000			\$ 30,000
00048-Goethe/Shultz Rd Pathways	\$ 370,000	\$ 413		\$ 369,587
00051-Town Hall Redevelopment	\$ 2,500,000			\$ 2,500,000
00052-Town Facility Improvements	\$ 22,000			\$ 22,000
00054-Buck Island-Simmons ville Sidewalks	\$ 75,000			\$ 75,000
00056-Dr Mellichamp Drive Streetscape	\$ 582,400	\$ 141	\$ 10,300	\$ 571,959
00057-Hampton Parkway Striping	\$ 62,000			\$ 62,000
00059-Oyster Factory Park Improvements	\$ 10,000	\$ 3,197	\$ 704	\$ 6,099
00060-Don Ryan Center for Innovation Retrofit	\$ 140,000			\$ 140,000
Economic Growth - TOTAL	\$ 1,000,000	\$ 3,261		\$ 996,739
00020-Land Acquisition	\$ 1,000,000	\$ 3,261		\$ 996,739
Rivers and Watersheds - TOTAL	\$ 2,939,800	\$ 7,207		\$ 2,932,593
00034-May River Preserve	\$ 10,000			\$ 10,000
00036-Stoney Creek Wetlands	\$ 100,000			\$ 100,000
00041-Buck Island Sewer - Phase 3	\$ -	\$ 411		\$ (411)
00041-Buck Island Sewer - Phase 4	\$ 685,800	\$ 6,796		\$ 679,004
00044-Buck Island Sewer Ph V-VII	\$ 970,000			\$ 970,000
00045-Jason-Able Sewer	\$ 874,000			\$ 874,000
00053-Buckwalter School Campus Pond Retrofit	\$ 100,000			\$ 100,000
00061-Sewer Connection Program	\$ 200,000			\$ 200,000
Community Quality of Life - TOTAL	\$ 480,615	\$ 83,655	\$ 30,589	\$ 366,371
00046-Police Camera	\$ 74,000	\$ 41,464	\$ 27,643	\$ 4,893
00050-Lighting & Street Signs	\$ 200,000	\$ 42,191	\$ 2,946	\$ 154,863
00055-Goethe/Shultz Rd Improvements	\$ 75,000			\$ 75,000
00058-Dog Park	\$ 54,000			\$ 54,000
00700-Neighborhood Stabilization Program	\$ 77,615			\$ 77,615
Grand Total	\$ 12,492,115	\$ 167,060	\$ 202,450	\$ 12,122,605

Year-to-date expenditures are \$167,060 or 1.3% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 3.0% of the annual budget.



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
JUNE 30, 2016
Collections thru August 31, 2016

SPECIAL REVENUES



	State ATAX			Local ATAX			Local HTAX		
	FY 2016	FY 2015	FY 2014	FY 2016	FY 2015	FY 2014	FY 2016	FY 2015	FY 2014
1st Quarter	\$ 52,274	\$ 53,267	\$ 46,396	\$ 83,618	\$ 84,734	\$ 77,883	\$ 363,660	\$ 316,646	\$ 308,146
2nd Quarter	35,575	48,159	46,615	91,413	70,374	86,812	354,552	359,481	305,902
3rd Quarter	31,067	18,098	19,409	52,522	45,518	50,171	414,108	367,671	336,330
4th Quarter	100,226	77,874	80,844	139,917	127,637	107,236	505,819	445,723	383,460
Total	\$ 219,142	\$ 197,398	\$ 193,264	\$ 367,470	\$ 328,263	\$ 322,103	\$ 1,638,139	\$ 1,489,521	\$ 1,333,838

For the quarter, State and Local Accommodations Tax revenues are up 16.9% and Hospitality Tax revenues are up 13.5% when compared to the previous year.

For the year, State and Local Accommodations Tax revenues are up 11.6% and Hospitality Tax revenues are up 10.0% when compared to the previous year.